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Author:

Caldicott, Oswald Holt

Title:

Executorship accounts

Place:

London

Date:

1889

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Caldicott, Oswald Holt
Executorship accounts. An address delivered by Mr. Oswald Holt Caldicott, F.C.A., to the Chartered accountants students' society of London, on the 23rd October, 1889. London, Gee & co., 1889.
80 p. incl. forms. 22 <sup>cm</sup> .

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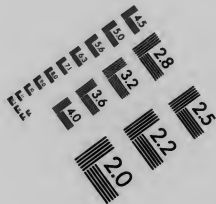
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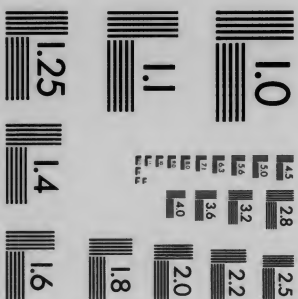


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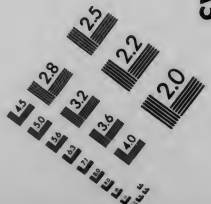
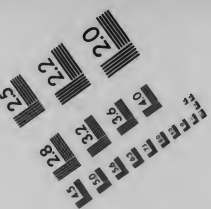
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EXECUTORSHIP ACCOUNTS,

BY

Oswald Holt Caldicott, F.C.A.

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# EXECUTORSHIP ACCOUNTS.

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## AN ADDRESS

DELIVERED BY

MR. OSWALD HOLT CALDICOTT, F.C.A.

TO THE

CHARTERED ACCOUNTANTS STUDENTS' SOCIETY OF LONDON,

ON THE 23RD OCTOBER, 1889.

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## PREFACE.

SINCE the delivery of this Address I have received many enquiries if copies can be obtained, I therefore venture to publish it, in the hope that it may be of service to the members of our profession; particularly those who are preparing for examinations.

I cannot hope that it is free from error. I have had to invent my facts, and have tried to introduce as many points affecting Trust Accounts as was practicable, without making the Address too long. It is often difficult to be technically correct with your facts provided, and with sound legal assistance; it is much more difficult when you have to evolve your facts, your will, and its interpretation, unaided.

My object in framing the Address and the Accounts was to furnish a good working model, and I can claim that this form has stood the test of time and experience, as I have in my possession similar accounts dating back half-a-century. As the Address qualifies and explains the Accounts, it is important that they should be read together.

O. HOLT CALDICOTT.

Birmingham, January, 1890.

## EXECUTORSHIP ACCOUNTS.

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Mr. CHAIRMAN and GENTLEMEN, I had the pleasure of meeting your Society in March 1885, when I submitted a *pro formâ* account as an illustration of the Accounts which Executors should keep. This *pro formâ* account met with some very intelligent criticism from my audience, and afterwards from the Editor of *The Accountant*. I have given these criticisms consideration, and have in the interval, in some respects, modified my form of Accounts to meet some of the suggestions which were then made.

I have read with great interest the very clear and exhaustive paper published in your Transactions for 1888, under the title of Executorship Accounts, in which Mr. Frederick Whinney, Jun., has given a most comprehensive view of an Executor's position, rights, duties, and responsibilities. Mr. Whinney has with great ability given precisely the legal knowledge which will be serviceable to Accountants, and I propose in my paper this evening to give instructions for framing such accounts as will enable Executors to furnish the particulars of their estates, which, Mr. Whinney points out, they may at any time be called upon to supply.

I find that the *pro formâ* account used in 1885 may, with a few alterations, be adapted for this purpose, and in order to give greater completeness I have filled up the forms for payment of duties arising under my Testator's Will.

For detailed instructions in regard to Accounts for payment of Probate, Legacy, and Succession Duties, I recommend a careful study of Mr. Hanson's important works, "The Acts relating to Probate, Legacy, and Succession Duties," published in 1876, and "The Revenue Acts 1880 and 1881," published

in 1883; and of Mr. Phippen's "Practical Advice to Testators and Executors," in which latter book you will find numerous examples showing the manner in which the forms should be filled up.

I have spoken of my Testator, who is an imaginary person upon whose testamentary dispositions I have to found a set of accounts.

Abstract  
of Will.

As I do not approve of Accountants straying outside their bounds, I shall not presume to draw a Will, but shall ask you to accept the following abstract of a simple Will as containing all that it is necessary for the Accountant to know of this Testator's wishes in the preparation of the Trust Accounts.

I always make such an abstract, as it gives me in a condensed and accessible form the dispositions of the property of which I have to keep a record, and for facility of reference I enter this on the face of my draft Accounts.

*Abstract of the WILL of ARTHUR BRADSHAW, Esq., late of the Atlas Works, Bermondsey, and of No. 1001, Hampstead Road, London, N.W., Mechanical Engineer.*

*Will dated 14th October, 1880.*

Testator appoints Executors and Trustees—

His brother, JAMES BRADSHAW.

CHARLES DRURY, of Great George Street, Westminster, Consulting Engineer.

Bequeaths to ARTHUR JAMES BRADSHAW, son of brother JAMES BRADSHAW—

- (a) Goodwill of business at Atlas Works.
- (b) £10,000 part of capital employed therein.
- (c) Freeholds, Atlas Works, Bermondsey.

Bequeaths to Wife, MARY BRADSHAW—

- (a) Jewels, trinkets, wines, and consumable stores.
- (b) £500 within one month of death.
- (c) All household furniture and freehold dwelling-house, No. 1001, Hampstead Road, for life or widowhood.

Gives to Executors all real estate and personal estate upon trust to convert, and out of proceeds to pay—

- (a) Before-mentioned legacy of £500 to wife.
- (b) Legacy of £100 to each Executor who shall prove the Will.
- (c) Legacy of £500, free of duty, to the Trustees of St. Thomas's Hospital.

And to set apart:—

- (d) £10,000 to be invested upon same securities as residue, and the Income thereof accumulated, until EMILY, daughter of brother James, attains 21 or marries, and thereafter Income of £10,000, and of all accumulations arising therefrom, to be paid to her for life, for her sole and separate use; and after her death the legacy and income thereof to be applied in the same manner in all respects as her share of residue.

And to invest residue upon Government Securities, Mortgage of Freeholds and Leaseholds, with not less than 60 years to run, or upon Debenture, Preference, or Guaranteed Stock of any Railway Company paying a dividend upon its Ordinary Stock, or upon Municipal Securities.

Income of residue to be applied in payment to widow of £1,200 per annum for her life, and balance to be divided into two equal shares, one payable to Arthur James Bradshaw, and so much as is required of the remaining shares to be applied to the maintenance and education of EMILY BRADSHAW until she attains 21, or marries, and, thereafter, the income to be paid to her for her sole and separate use.

If EMILY BRADSHAW's share of residuary income is insufficient for her maintenance and education the Executors may resort to the income arising from the legacy of £10,000.

Upon death of wife, one-half-share of residue shall be paid to ARTHUR JAMES absolutely, and one half share retained in trust for EMILY, so much of the income as may be required to be applied to her maintenance, and any surplus to accumulate, until she attains 21, or marries, and thereafter to pay income to her for life, and after her death in trust for all her children, if any, in equal shares. who being sons, shall attain 21, or being daughters, attain 21 or marry, with power to apply income of their presumptive shares for maintenance and education. Accruer of shares of any children who may die under 21 and unmarried. If no children of EMILY BRADSHAW, this share to ARTHUR JAMES BRADSHAW absolutely.

The Executors may, in their absolute discretion, allow all or any part of the capital employed in the Testator's business to remain for such time and at such interest as they think fit, upon ARTHUR JAMES giving a bond for repayment.

Testator died 4th April, 1881.

Will proved in the Principal Registry, 14th April, 1881, by JAMES BRADSHAW and CHARLES DRURY.

Personal estate sworn under £76,800.

It may not infrequently be desirable to obtain the advice of a Solicitor to interpret some clauses in a Will, but usually an Accountant's knowledge is sufficient to enable him to reduce the contents so far as they affect the accounts to a few short and intelligible sentences.

I have thought it undesirable to encumber my account with any number of testamentary intricacies, as a simple statement will serve equally well to illustrate the mode of keeping Executorship Accounts.

I do not use the Journal in Trust Accounts, as I find it an advantage to have full details upon the face of each Ledger

Journal  
not used.

Account, and unless the entries are very numerous, I prefer to make the whole in one book, which thus becomes Journal, Cash Book, and Ledger in one. If the accounts are voluminous I divide them into parts, such as "Cash Book," "Private Ledger," and "Rent and Investment Ledger." Where a Journal is used there is a tendency to exclude information from the Ledger Accounts, and the necessity for constant reference hampers an Accountant when he requires to extract information, while it reduces what should be perfect simplicity to hopeless confusion when the accounts are submitted to an Executor or Legatee.

Where the accounts are all entered in one book, I adopt the following order, which has been found by the experience of many years to be convenient, and is arranged upon something like a principle.

First in order is an account of the Principal of the Estate, having in immediate succession the Subsidiary Accounts, such as "Funeral Expenses," "Testamentary Expenses," "Executorship Expenses," "Debts," and "Legacies," and where the Estate comprises many investments, I make a classification of them for entry on the credit side of the account under their respective Subsidiary Accounts, and in the order of the Residuary Account, but I prefer to avoid sub-division of the credits, and to make the one account a complete and continuous record of the realisation of the estate.

Next follows "Income," and then the "Cash Account," after which come the Personal Accounts, grouped as follows:

- 1.—Bankers.
- 2.—Testator's trade, shares, properties, loan and mortgages.
- 3.—Annuitants.
- 4.—Legatees.

In the *pro forma* statement which I have constructed to show the working of a set of Executorship Accounts, I have

Arrangement  
of Accounts.

Income, Cash,  
and Personal.

endeavoured to restrict the entries as far as possible to one of each kind, and with this view I have in some instances used round figures to complete the account where exact figures have previously been used by way of illustration.

Intention to  
show Duties.

I will now return to my Abstract of the Will, under which the Testator, having no children, bequeaths the bulk of his property, subject to an annuity in favour of his widow, to a nephew and niece. My intention in having a childless testator was to admit an illustration of the payment of Legacy Duty, which does not arise if the bequests are to children, now that the one per cent. duty is abolished.

Let us now see what the Executors have to do, and learn from their accounts how they carry out the Testator's directions.

Succession  
Duty.

Firstly, as the freehold works are bequeathed to the nephew without any directions for sale, these pass at once without any act upon the part of the Executors; but as the successor is liable to pay duty, he may probably ask the Accountant to prepare the necessary form, which will be found numbered 6 in the Schedule. It should be noted that if the Testator had died after the passing of the Inland Revenue Act 1888, an additional duty of  $1\frac{1}{2}$  per cent. would have been payable on the value of this succession.

The Affidavit for Probate is prepared by the Solicitor, but as the Accountant is often asked to furnish particulars of the estate and of the Testator's debts, it is desirable to include this form properly filled up in my Schedule. (*See Form A.*)

Probate Duty.

It has been necessary to provide a sum of £2,400 for Probate Duty and fees, and, as the Executors have been satisfied that a large estate must come into their hands, they have obtained, on their own responsibility, an advance of the requisite amount from the Testator's bankers; but, as I claim that my set of accounts will clearly and fully narrate the

History of  
administra-  
tion shown  
by Statement  
of Accounts.

history of the administration, I will now turn to it and let it speak for itself.

The Executors, you will bear in mind, have to account for the estate of the Testator come to their hands, or to the hands of any other persons by their order, or for their use, and to show that they have dealt with the whole in due course of administration.

Commencing with the Account of Principal in my set of accounts, you will find that the Testator died on the 4th April 1881, and that he left a small sum in the house, and a balance at his bankers; that he had a considerable capital in his trade, the whole of which was left by the Executors in the hands of the nephew to whom the goodwill was bequeathed, after obtaining valuations from properly qualified persons. The Executors appear to have been justified in this course, as the amount to which he would be entitled for his legacy and share of residue would probably amount to the value left in his hands, and it was evidently the intention of the Testator that he should enjoy the trade without interruption. It further appears that the goodwill of the trade, for the purpose of paying duties, was valued at £4,000, that he also possessed some Railway Stock and some Leasehold Property, and had lent £1,000 upon note of hand to a friend, and £6,000 upon mortgage.

Particulars of  
Estate as shown  
by Accounts.

In this way you have at once a record of all the property of ascertained amount, and of property which was productive at the Testator's death. The cash in hand and at the bankers pass to the Executors as soon as the Will is proved; the capital in the trade is ascertained as quickly as possible, and brought into account; the Railway Stock and Leasehold Property are brought under notice by the proportion of the dividend and rent accrued to the death, and the loans and mortgages being ascertained amounts are at once brought into the accounts.

The properties which are not of ascertained value, and which

are unproductive, do not immediately appear; but to avoid any chance of their being overlooked, I open an account under a heading which becomes a standing memorandum pending realisation.

The Principal Account will always give the property ascertained, or converted, while a survey of the other accounts will give the property not converted.

The original intention was that the Principal Account should only contain property realised, and to be consistent, loans and mortgages should be excluded until they have been got in; but I find that, in practice, it saves trouble to bring them in at once, and should there be any loss, to write that off to the debit of Principal.

Proceeding with the history of the administration, the account tells you that the Executors sold the horses and carriage, and got in a life policy (an asset whose existence an Accountant will always expect) and that the Leasehold Property was sold in March 1882. A reference to the Loan Account will tell you that it was repaid in January 1882, and a reference to the Mortgage Account will show that this was allowed to remain as an investment of the trust estate.

The Will has already told you that the Testator was the owner of the house in which he lived, and that he had given the use of this house and of his furniture to his wife, for her life or widowhood. You will find from this account that the wife died in 1884, and that, shortly after her death, the house and furniture were sold and the estate divided, and that the Executors retained the Railway Stock held by the Testator as an investment of the niece's share, for which purpose it was valued at the medium price of the day.

The debit side of the Principal Account gives you the various classes of payments in the order of their priority, and full details of these will be found in the Subsidiary Accounts.

Under "debts" I have entered only simple contract debts

Payments out  
of Principal.

but care must always be taken, if there are other classes of debts, to enter them in the order of their priority. Care should also be taken to ascertain if rates unpaid at the death, or made afterwards, are prospective or retrospective, and to apportion them correctly between debts and payments out of Income.

You will notice that in the Legacies Account I have posted some items from the Personal Accounts and one from the Cash Account. My object is to facilitate reference to the Will when you wish to ascertain if all legacies have been discharged, by showing the amount of each legacy in one sum free from any complication of duty paid in respect thereof. The precise mode in which the legacies have been discharged will be seen on reference to the Personal Accounts.

The Income Account also tells its story (which commences <sup>Income Account.</sup> from the death), and informs you what income was produced by the estate, from what source income was derived, and how it was applied. In this account it is desirable to give full particulars to avoid reference to the separate accounts of the properties.

The Cash Account and Bank Account have no special <sup>Cash Account.</sup> features. In the Cash Account, where the posting is to a Nominal Account, the name of the payer or payee and the consideration should be given.

The account of the London and North Western Railway <sup>Stocks.</sup> Stock has been condensed, but you will see that if it were made out in full, it would show that all dividends had been regularly received. You will observe that, at the date of the valuation for the division of the estate, the accrued dividend has been deducted from the value, and accounted for as income. I believe it is an admitted principle that in estimating a rise or fall in the value of shares, the amount of accrued dividend should be taken into account, and in dealing with any distribution between life tenants and remaindermen this appears the only fair way of dealing with shares upon either purchase



or sale. If Executors were to sell Stock or Shares near the end of a half-year and re-purchase at the commencement of the next half-year, without accounting to the life-tenant for the accrued dividend, the remainderman would clearly gain at the life-tenant's expense, and if the operation were reversed the income would be unduly augmented at the expense of the person entitled to the capital.

I am afraid that the law, as it now stands, is opposed to this manifestly equitable arrangement.

Apportionment  
of half-yearly  
dividends.

I would here call your attention to the apportionment of dividends or interest payable half-yearly. It appears to me that the proportion should be based upon the number of days in the particular half-yearly period in which the dividend or interest arises, and not upon the number of days in a whole year. This will make a substantial difference when large sums have to be apportioned. For instance, from 1st January to 30th June comprises 181 days, whilst from 1st July to 31st December comprises 184 days, and the half-year from Ladyday to Michaelmas comprises 188 days, while between Michaelmas and Lady-day there are only 177 days.

Leaseholds.

The accounts of the Leasehold Property give you particulars of the income arising therefrom, and of the ultimate realisation.

Freeholds.

The account with the Freehold House, which at first is opened only as a memorandum, shows the settlement with the purchaser; certain proportions of the taxes to the date of completion being charged off to the life-tenant, and to income respectively.

Household  
Furniture.

The account of the Household Furniture is at first opened merely as a memorandum; but upon the death of the widow the realisation is here recorded.

Loan.

Henry Owen's Account shows the half-yearly payments of interest, and the date of repayment of the loan.

Mortgage.

John Edward's Account shows the half-yearly payments of interest, and the apportionment of interest to the date of

division of the estate, when the principal sum and the interest accrued are carried forward as an investment for the niece's share.

The account following shows that, on the 4th April 1882, the Executors purchased Great Western Railway Preference Stock to the value of £16,000, and that, on the date of division of the estate, the value had increased by £218 18s. 8d., which has been carried to the credit of Principal. Stock pur-  
chased by  
Executors.

You will notice that I transfer to income only the proportion of dividend from the date of purchase to the close of the half-year, so that when the dividend is paid the effect is to reduce the cost of the stock by the proportion of dividend accrued to the date of purchase. Before adopting this course I should recommend an enquiry into the state of the law upon this point, as it appears that the law is opposed to any apportionment upon change of investment.

My next Account shows the payment of the legacy to the widow, which is made a matter of account, and then I deal with the annuity to the widow, and this is followed by the Legacy Accounts of the Executors, and the Purchase Account of the nephew, and the Residuary Legatees' Accounts of income. Legacies  
absolute.

From the account with Arthur James Bradshaw, Purchase of Trade Account, you will find that, acting upon the discretionary power given them by the Will, the Executors allowed the nephew to retain the capital in the business, after giving him credit for his legacy of £10,000, upon condition that he should pay the balance by seven yearly instalments, and should pay interest meanwhile at 5 per cent. per annum. This account further shows that the instalments and interest were regularly paid until the death of the widow, when the whole balance was discharged out of the nephew's share of *residue*. You will observe that I make a note on this account that vouchers for payment of the Testator's liabilities were produced to the Executors' Accountants. Purchase of  
Trade Account.





Interest included in investments retained to answer Niece's share.

residue, so that, so far as she is concerned, the Trustees have a fresh starting point from that date; but you will observe that the investments which they retain to answer her share carry a certain amount of accrued dividend or interest.

(We will pass over the question whether the retaining of these securities is equivalent to a purchase, and so bars any apportionment of dividend.)

It will accordingly be necessary in dealing with the produce of these securities to pay over to the niece as income only the balance of dividends and interest from the date of her attaining 21 to the end of the half-year during which the dividend or interest arises. The other portions must be retained by the Trustees, and will be a sum of £432 10s. 3d., for which they must find an investment. It is usual to invest as close up as possible in securities paying a fair rate of interest, and to invest the exact balance for the time being in Consols.

In the Trustee's Accounts it will only be necessary to debit each investment with the balance of the half-year's dividend, which will balance the Income column when the Cash is paid. For example, the further debit to the London and North Western Railway Co., at 31st December, 1884, will be:

"To Emily Bradshaw, Income Account, Balance of Half-year's Dividend, 6 days at 4 per cent. less Income Tax, 1s. 7d., £3 3s. 7d."

When the half-year's dividend, £97 10s., is received, £3 3s. 7d. only will be paid to the tenant for life, and £94 6s. 5d. will remain in the Trustee's hands for re-investment as part of the principal of the Trust Fund, and the interest on the mortgage and the dividend on the Great Western Railway stock will be dealt with in like manner. Young ladies who are entirely dependent upon their income from such a trust fund are often subjected to some inconvenience at the outset, as they have no funds immediately payable to them,

and only a portion of a half-year's income payable to them when the first half-year's dividends are received. The problem of how to live while the corn is growing usually has to be solved by a payment on account of Income by the Executor.

From this time this account will be during the niece's life a simple record of the Receipt and Payment of income, subject only to any changes of investment.

Upon her death accounts will have to be kept of the children's shares during infancy, or, if they are all of age, the fund must be got in and divided. If any reversioner has mortgaged his share and notice thereof has been given to the Executor, it is a good plan to make a note of this upon the accounts.

Upon death of Niece.

I must again remind you that the account is intended as an illustration only, and not as an exact statement. Where Income Tax is deducted, it is taken at 6d. in the £, although that rate did not rule during the period, and there may be other details in which the working is not strictly accurate, but I trust it will answer the purpose for which it is designed.

The form of account I think has many uses and advantages.

*Firstly.*—It is a clear and continuous record of the Executors and Trustee's dealings with the estate from the death, and the fact of such an account being kept ensures care in the administration, and is a safeguard against breaches of trust. In addition, the account is always an answer to those troublesome people who are born or married into families, and commence a disturbance because they do not find so much money as they expected, or because the Trustee has offended them (very frequently by declining to commit a breach of trust).

Advantages of this form of Executors' Accounts.

*Secondly.*—The accounts are so arranged that with very little trouble the Stamp Duty Accounts can be made out from them, the order and classification of the items in the two Accounts being nearly identical.

*Thirdly.*—If any application to the Court of Chancery be necessary in the course of the administration, the Court will often be satisfied with the production of these accounts, while if a detailed cash account be required in the Chancery form, it is readily made up from the statement, and all the usual interrogatories may be readily answered.

*Fourthly.*—It enables the Trustees to furnish the materials for a complete release, and further to bind the beneficiaries by obtaining their signatures to the detailed accounts.

*Fifthly.*—It ensures the receipt of all income, and its proper distribution among the persons entitled to it, and guards against any waste of Principal through inadvertence.

*Sixthly.*—If the accounts are commenced as soon as the Executors have proved the Will they ensure all these advantages at a small cost to the Estate.

If these advantages were more generally known I think that Trustees would gladly relieve themselves of labour and responsibility by employing an Accountant. They may, by doing so, have a trustworthy agent who will keep the accounts, send half-yearly or other periodical statements to the beneficiaries, take proper receipts, and, in fact, manage all the current business of the trust at a cost to which no legatee can take exception.

Before I finish, I should like to guard you from any impression that Executorship Accounts are always capable of being dealt with as easily and clearly as those which I have put before you. Carelessness and disorder are vices to which both Testators and Executors are subject, and frequently an Accountant is employed, because no one without his special training, and the patience which it engenders, could bring order out of the seeming chaos resulting from want of system in recording transactions as they arise. There is no case to which the telegraphic motto of our Institute, "Unravel," applies with so great force as when we are

Complicated  
Accounts to be  
unravelled.

dealing with a mass of papers accumulated by a man who is no longer living to furnish a clue to their meaning. It is most fascinating work if you can give your whole thoughts to it without fear of interruption; lunch-time comes and goes unheeded, and it is not till daylight goes too that you are conscious of weary eyes and aching back, and a still more aching void which compels you to leave that train of evidence incomplete until another day; and as you walk home, or even when you are half asleep, the figures piece themselves together, until out of the most imperfect and disjointed records, you can with pride produce a clear continuous account. It is difficult for an Accountant in large practice personally to undertake work of this description; he has to think and arrange for others, and is subject to too many interruptions, but if from old practice he knows the runs he can set a tried clerk to work and follow his progress with ease, and I should be very much surprised if he could resist the temptation of occasionally plunging in himself.

Attractive  
character of  
the work.

Apart from the accounts an Accountant can often render valuable aid to an Executor by his training in administrative work. There are often trades to be carried on, financial arrangements to be made, and many things to be done at the moment with a knowledge and promptitude which arises from practice as liquidators and trustees. But I am now dealing with Executorship Accounts, and I will give a few general hints as to the mode of dealing with a Testator's papers when they are first entrusted to you. You will find that all men, no matter how unmethodical they may appear, have a system of dealing with papers and documents; it may be a very bad and imperfect system, but it is there, and your first care must be to find it out, as, once found, it will materially assist you in understanding his affairs. Sometimes you may not find it out until you have been engaged for weeks upon the papers, but depend upon it the system is there. Firstly, run quickly

Assistance to  
Executor.

Advantage  
of finding  
idiosyncrasy.

Short direction  
as to arrange-  
ment of papers.

through the papers, discarding all which are manifestly irrelevant, then classify the remainder, and, as far as possible, arrange them in order of date, then proceed to reduce the information which they contain to notes, and you will find that by patient comparison, an unfailing memory, and that trick which Accountants acquire of recalling a figure which they saw an hour or a week before, you can eventually construct a coherent account. We have all found that concentration will enable us to recall two or three amounts scattered over various papers, and mentally adapt them to balance the sum of them which has appeared elsewhere.

I will conclude with one word of advice—never to put hasty work into Executors' Accounts. There are so many points to be determined as to the proper destination of each figure, and there are so many subtleties which may be easily over-looked that in this, as in so many cases, your safest motto is "*Festina lente.*"

Name of Solicitor.—BEDFORD & CO.

# PRINTED BY AUTHORITY.

A This form should be used in ALL cases EXCEPT when the whole personal estate wherever situate, and without deducting debts or funeral expenses, does not exceed the value of £100 so that no Stamp Duty is payable or when a Stamp Duty of 30s. is to be impressed under the provisions of Sec. 33 of the Act 44 Victoria, cap. 12.

B A Stamp Duty of 30s. can be impressed only in the case of a person dying on or after the 1st June 1881, whose whole personal estate wherever situate, and without deducting debts or funeral expenses, exceeds the value of £100, but does not exceed the value of £300.

(Affidavit or Affirmation for the Commissioners of Inland Revenue.)

## Scale of Duties.

For estates above £100 and not above £500—  
£1 for every full sum of £500 and for any fraction of £500 over any multiple of £50.  
Above £500 and not above £1,000—  
£1 5s. for every full sum of £500 and for any fraction of £500 over any multiple of £50.

N.B.—Where the deceased died domiciled abroad, only the first 3 paragraphs need be used, and no deduction of debts can be taken.

Where the deceased died domiciled in the United Kingdom, but deduction of debts is not taken, only the first 5 paragraphs need be used, unless it is intended to have the grant re-sealed, in which case paragraph 6 should be added.

## IN THE HIGH COURT OF JUSTICE IN ENGLAND.

PROBATE, DIVORCE, AND ADMIRALTY DIVISION.

(PROBATE.)

THE (1) PRINCIPAL REGISTRY.  
IN the goods of *Arthur Bradshaw* deceased.(2) *We JAMES BRADSHAW and CHARLES DRURY, both of No. 100, Great George Street, Westminster, Consulting Engineers* .....

make oath and say as follows:—

1. (3a) *We* desire to obtain a grant of (4) *probate of the Will* .....of *Arthur Bradshaw*  
(5a) late of No. 1001 *Hamptstead Road, London, N.W., Mechanical Engineer*  
deceased, who died at 1001, *Hamptstead Road, London*  
on the *fourth* day of *April* one thousand eight hundred and eighty-one  
that part of the United Kingdom called *England*.

2. The account No. 1 hereto annexed is a true account of the particulars and present value so far as (3a) *We* have been able to ascertain the same of all the personal estate and effects of the deceased, for or in respect of which the grant is to be made, exclusive of what the deceased may have been possessed of or entitled to as a trustee and not beneficially. The gross value thereof altogether is £92,302.

3. The deceased owned (7) *also* real estate in the United Kingdom, viz., in *Dernondsey*.4. The deceased had (8) *no* personal estate and effects situate abroad.5. The deceased left a widow *and no* lawful issue surviving.

6. The deceased had no personal or moveable estate and effects within the United

Above £11,000—

£3 for every full sum of £100 and for any fractional part of £100 over any such sum.

(1) Insert here "Principal" or "District" as is required, and in the latter case add the name of the district.

(2) Insert here "I" or "We" and the name, address, and description of the person or persons who join in the Affidavit or Affirmation.

(3) Insert here "make oath" or "solemnly affirm," as the case may be.

(3a) Insert here "I" or "We" as the case may be.

(4) Insert here "Probate of the Will" or "Administration with the Will annexed of the personal estate and effects," or "Administration of the personal estate and effects," as the case may be, and the name, address, and occupation of the deceased, and his or her personal description, as "Bachelor," "Spinster," "Widower," or "Widow."

(5) If deceased were domiciled in the United Kingdom, insert here the name of the country and situate out of the rest of the paragraph.

(6) If application for the grant is made to the Principal Registry strike out the rest of the paragraph. Insert here "no" if deceased did not leave real estate, and strike out "viz., in—," according to the fact, and in the latter case strike out of the paragraph the words after "abroad."

(7) Insert here "The whole" or "part" according to the circumstances, and in the latter case strike out all the words after "England."

(8) "No" according to the circumstances, and in the latter case strike out all the words after "England."

(9) Money contracted to be paid on the death of the deceased in consideration of marriage is not a voluntary debt and may be deducted.

(10) Money contracted to be paid on the death of the deceased in consideration of marriage is not a voluntary debt and may be deducted.

(11) Money contracted to be paid on the death of the deceased in consideration of marriage is not a voluntary debt and may be deducted.

(12) Money contracted to be paid on the death of the deceased in consideration of marriage is not a voluntary debt and may be deducted.

(13) Money contracted to be paid on the death of the deceased in consideration of marriage is not a voluntary debt and may be deducted.

(14) Money contracted to be paid on the death of the deceased in consideration of marriage is not a voluntary debt and may be deducted.

(15) A debt for payment of which the deceased was surety only must not be deducted.

(16) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(17) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(18) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(19) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(20) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(21) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(22) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(23) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(24) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(25) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(26) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(27) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(28) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(29) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

(30) Insert here "sworn" or "affirmed" as the case may be, and the name of each deponent.

Kingdom (9) other than and besides the personal estate and effects, the particulars and value whereof are contained in the account No. 1, hereto annexed. (10) *The whole* thereof is in England (11).

7. The first part of the schedule hereto annexed contains a true and particular list of the debts due and owing from the deceased at the time of *his* death to persons resident *within the United Kingdom*, with the names and addresses of the several persons to whom the same are respectively due, and the descriptions and amounts of such debts. The second part of the schedule contains a true account of the funeral expenses of the deceased.

8. The said debts are payable by law out of the personal estate and effects comprised in the account No. 1, hereto annexed, and are not nor are any of them (12) voluntary debts made payable on the death of the deceased or voluntary debts payable under some instrument delivered to the donee thereof within three months before the death of the deceased, or debts which are primarily payable out of any real estate belonging to the deceased, (13) or debts in respect whereof a reimbursement is capable of being claimed from any real estate of the deceased (14) or from any other estate or person (15) whatsoever.

9. The aggregate amount of the said debts and funeral expenses is £15,516, which being deducted from the value of the personal estate and effects as specified in the Account No. 1, hereto annexed, reduces such value to the sum of £76,786.

All which is true to the best of our knowledge and belief.

(16) *Sworn* by the above-named *James Bradshaw*

at *Westminster* day of *April* 1881.

on the *fourteenth* Before me, E. F.

A Commissioner to administer Oaths in the Supreme Court of Judicature.

(17) *Sworn* by the above-named *Charles Drury*

at *Westminster* day of *April* 1881.

on the *fourteenth* Before me, E. F.

A Commissioner to administer Oaths in the Supreme Court of Judicature.

## ACCOUNT No. 1.

Personal Estate in respect of which the Grant is to be made.

Stock or Funds (including Exchequer Bills) of the United Kingdom, viz.:—	£	s.	d.	Market price of Stocks at date of Affidavit.	Gross Value.
Stocks, Funds, or Bonds of Foreign Countries, or of British Dependencies, and Colonies, transferable in the United Kingdom, viz.:—					
Proprietary Shares or Debentures of Public Companies (a). <i>Guaranteed 4 per cent. Stock of the London &amp; North Western Railway</i> .....	5,000	0	0	105	5,250 0 0
Dividends and Interest declared, received, and accrued due, in respect of the above Investments, as per exhibit annexed, to date of affidavit .....					
Cash in the House .....					20 17 6
Cash at the Bankers (b) { (1) on Drawing Account .....					1,080 12 0
Money out on Mortgage .....					0 0 0
Interest thereon to date of affidavit as per exhibit annexed .....					6,000 0 0
Money out on Bonds, Bills, Promissory Notes, and other Securities .....					2 11 9
Interest thereon to date of affidavit as per exhibit annexed .....					1,000 0 0
Book Debts <i>subject to a deduction of 5 per cent. for allowances and risks</i> .....					12 13 2
Other Debts (as per list annexed) .....					38,370 0 0

Where there is not sufficient space to insert all the particular details of the different items, a separate schedule should be annexed and referred to as an exhibit.

Gross Value.	£	s.	d.
Unpaid Purchase Money of Real and Leasehold Estate contracted in lifetime of the deceased to be sold			
Deceased's interest in proceeds of sale of Real Estate directed to be sold by settlement or by will of some other person whether actually sold or not, estimated at .....			
Personal Estate over which the deceased had and exercised an absolute power of appointment (c) ..			
Policies of Insurance on the life of the deceased or on that of any other person, viz.: <i>Policy in the Law Life Office upon the life of the deceased</i> .....			
Bonus thereon .....			
Household Goods, Pictures, China, Linen, Apparel, Books, Plate, Jewels, Carriages, Horses, &c.— <i>Furniture</i> .. 1,800			
<i>Jewels and Consumable Stores</i> 250			
<i>Carriage and Horses</i> 150			
Stock in Trade, Live and Dead Farming Stock, Implements of Husbandry, &c.— If sold, realised gross £ .. 2,500 0 0			
If unsold, estimated at £ .. 22,000 0 0			
Goodwill of business, if taken over at a price .....			
If valued according to custom of trade .....			
If neither, estimated at 1 year's profits on the average of three preceding years .....			
Profits of business from .....			
Ships and Shares of Ships registered at Ports in the United Kingdom, estimated at .....			
Profits of same to date of affidavit, estimated at .....			
The deceased's share in the Real and Personal Estate as a partner in the Firm of .....			
as per Balance-sheet annexed, signed by the surviving Partners .....			
If none, estimated at .....			
(d) Leasehold Property as per detailed description subjoined or annexed— If sold, realised gross £ .. 6,500 0 0			
If unsold, estimated at £ ..			
Less a Mortgage Debt of .....			
due from the deceased and created by an Indenture dated the .....			
day of .....			
for which the said Leasehold Property is the sole security.			



Gross Value.	£	s.	d.
	195	0	0
	10	7	5
	92,302	1	10

\* These words to be cancelled where the amount is actually ascertained.  
 † State particulars of title (see Note preceding page).  
 Rents of the deceased's own Real and Leasehold Property due prior to the death, but not received by the deceased\* .....  
 Rents of the deceased's Leasehold Property accrued since the death, and apportionment of the rents to the date of affidavit\* .....  
 Apportionment of the rents of the deceased's Real Estate to date of death\* estimated at .....  
 † Income accrued due, but not received prior to the death, arising from Real and Personal Estate, of which the deceased was Tenant for Life, or for any less period, viz.: .....  
 Apportionment of such Income to date of death. ....  
 The deceased's Interest expectant upon the death of .....  
 now aged ..... years, under the Will of .....  
 proved ..... or under the Settlement made on the Marriage of ..... and dated .....  
 in the Property set out in the exhibit annexed, and of which Fund the present Trustees are:—  
 Other Personal Estate not comprised under the foregoing heads, viz.:—

‡ This Statement may be cancelled if unnecessary.

To be signed by the persons } JAMES BRADSHAW.  
 making oath or affirmation. } CHARLES DRURY.

(a) Published Quotations or Brokers' Certificates, or Letters from the Secretaries of the Companies showing medium selling price at the date of affidavit should be stated.  
 (b) The name or names of the banks should be stated.  
 (c) If the power or life interest was derived under a Will, state name and date of death of the deceased, but if under a Deed, state the date, together with names and addresses of the Trustees.  
 (d) Give particular description, terms unexpired at date of affidavit, gross rents where let, or if not let either the Assessment to Property Tax or the gross (not rateable) Assessment to the Poor Rate; also the ground rent, together with the nature and amount of the yearly outgoings paid by the Lessee as owner.

## ACCOUNT NO. 2.

Personal Estate locally situate abroad, and in respect of which no Grant is required, such, for instance, as foreign Stocks or funds which are not saleable in the United Kingdom.  
 To be signed as above.

## SCHEDULE.

PART 1.—Containing an account of the debts due, and owing from the deceased, to persons resident in the United Kingdom.

As to the character of the debts which may be deducted, vide marginal notes 12, 13, 14, and 15, front page.

Name and Address of Creditor.	Description of Debt. (This should include the date, and short particulars of any Mortgage, Bond, or other security for the Debt).	Amount.
J. Veal, Butcher .. .. .	Simple Contract Debt .. .. .	£ s d 10 12 4
S. Doughty, Baker .. .. .	Do. .. .. .	5 6 8
T. Patching, Tailor .. .. .	Do. .. .. .	25 0 0
Hampstead Overseers .. .. .	Poor Rate made 1st April .. .. .	15 0 0
Servants .. .. .	Wages .. .. .	10 0 0
G. Turner .. .. .	Ground Rent to 25th March .. .. .	19 10 0
	Proportion of Do. to the death .. .. .	1 0 9
	Debts owing in respect of Testator's Trade as per Schedule annexed .. .. .	15,400 0 0
		15,486 9 9

PART 2.—Containing an account of the funeral expenses of the deceased.

Undertaker's Bill.. .. .	£ s d 30 0 0
To be signed by the persons } JAMES BRADSHAW. making oath or affirmation. } CHARLES DRURY.	£ 30 0 0

*Here state Name and Address of the Person who forwards this Account.*  
 N.B.—This form is for Property chargeable under the Succession Duty Act, and should be delivered in duplicate, either personally, or by an Agent, at the Legacy Duty Office, Somerset House, London. If the accountable persons reside in the County, it may be sent by post, addressed to "The Controller of Legacy and Succession Duties, Somerset House, London," when instructions will be given as to the payment of the Duty.  
 A separate form is supplied for Property chargeable under the Legacy Duty Acts.

JAMES & SON, Chartered Accountants, 59, Gresham Street, E.C.

No. 6.

# INLAND REVENUE.

SUCCESSION DUTY ON REAL PROPERTY, which includes all Freehold, Copyhold, Customary, Leasehold, and other Hereditaments, whether corporeal or incorporeal.

## REGISTER

of the Year 1881. Folio.

*Here state the Title, whether under Settlement, Will, Intestacy, or by Descent, and if under a Settlement, the date thereof, and the date thereof, and the names of the parties thereto.*  
*Here state whether Trustee, &c., or Successor.*

## DESCRIPTION OF PROPERTY.

Freehold Works called "Atlas Works," Bermondsey, comprising 2,400 yards of Freehold Land, with Offices, Fitting Shops, Plant and Machinery, valued by Messrs. Thompson & Harris at.....  
 These Works were in the occupation of the Predecessor, and were rated to the poor at the annual value of .....

Saleable Value.	Gross rack-rental or annual Value.
20,000 0 0	1,500 0 0
TOTAL.....£	1,500 0 0

*If the space be not sufficient for all the Property comprised in the Succession, a Schedule should be annexed and the Totals inserted in this Account.*

## DEDUCTIONS.

Necessary outgoings (in case the same are payable by the Owner, and not by the Tenant), viz.:—

Chief or Ground-rent.....  
 Land Tax Unredeemed.....  
 Fire Insurance.....  
 Repairs.....  
 Annuities (if any) to which the Property is subject.....  
 Interest of Incumbrances.....

Capital.	Annual Payments.
	30 0 0 150 0 0
	180 0 0

N.B.—No deduction can be made for contingent incumbrances, or for any incumbrance created by the Successor, or for the expense of collecting Rents, or for Income or Property Tax, or for any costs incurred in litigating the Title to the Property.

*If the space be not sufficient for all the Deductions claimed, a Schedule should be annexed and the Totals inserted in this Account.*

Total Gross Annual Value.....£	1,500 0 0
Total Annual Value of Deductions.....£	180 0 0
Net Annual Value .....	1,320 0 0

*If it is intended to pay the whole Duty in advance, it should be so stated, in order that the Discount may be calculated.*

I declare that this is a just and true Account of all the Succession in Real and Leasehold Property of *Me Arthur James Bradshaw*, upon the Death of the before-named *Arthur Bradshaw*, and that I was born on the 31st day of May 1858, and am a son of a brother of the said *Arthur Bradshaw*, the Predecessor from whom the said Property is derived, and I intend to pay the whole duty in advance. Dated this 4th day of April, 1882.

(Here sign the Account). *Arthur James Bradshaw.*



## ASSESSMENT.

The value of an Annuity of £  
 the Duty on this Sum at the rate of  
 for a Life aged is £  
 per Cent. is assessed at £  
 By the Commissioners

## RECEIPT FOR DUTY.

Received the  
 day of  
 18 , the Sum of  
 interest thereon.

being the first instalment of the Duty above-mentioned, with £

Registered, Comptrolled.

Pro Acct<sup>d</sup>. and Compt<sup>r</sup>-Gen<sup>l</sup>.  
 of Inland Revenue. Pro Receiver-General  
 of Inland Revenue.

N.B.—Interest at the rate of Four Pounds per Centum per Annum is payable, in all cases, from the time when each  
 Instalment falls due. 31 & 32 Vict., cap. 124, sect. 9

## RATES OF DUTY.

Lineal Issue or Lineal Ancestor of the Predecessor .....£1 per Cent.  
 Brothers and Sisters of the Predecessor and their Descendants .....£3 do.  
 Brothers and Sisters of the Father or Mother of the Predecessor and their Descendants .....£5 do.  
 Brothers and Sisters of a Grandfather or Grandmother of the Predecessor and their Descendants .....£6 do.  
 Any other Person .....£10 do.  
 The Husband or Wife of the Predecessor is not chargeable with Duty; and a Successor, whose Husband or Wife  
 is of nearer relationship to the Predecessor, is chargeable with Duty at the lower rate.

**TO OBSERVE:—**The Duty is payable by eight equal half-yearly Instalments, the first to be paid Twelve Months after  
 the Successor shall have been entitled in possession, and the seven following Instalments at half-yearly intervals of  
 Six Months each; and if there be any delay in payment, Penalties will be incurred.

ARTHUR BRADSHAW, Esq., DECEASED.

## GENERAL STATEMENT

OF THE

TRUST ACCOUNTS.

<sup>1</sup>  
Dr. PRINCIPAL IN ACCOUNT WITH THE ESTATE

OF THE LATE ARTHUR BRADSHAW, Esq.		Cr. <sup>1</sup>			
		fo.	£	s.	d.
1881					
April 4	By Cash in the house at the death .. ..	20	20	17	6
	„ By Barnetts Hoares & Co., Bankers—Balance of Testator's account at the death .. 30		1,080	12	0
	„ By Jewels, Trinkets, Wines and consumable Stores bequeathed to wife, valued for probate at £250 .. ..				
	„ By Arthur James Bradshaw, for the following Assets of the Testator's Trade, viz. :—				
	Goodwill, valued for probate at 1 year's profits on the average of 3 preceding years. 4,000 0 0	52			
	Stock in Trade valued by Messrs. Wilkinson & Son at .. ..	17,000	0	0	„
	Loose Plant, Tools & Fittings valued by Messrs. Wilkinson & Son at .. ..	5,000	0	0	„
	Book Debts amounting to £40,390 agreed to be taken subject to deduction of 5 per cent. .. 38,370 0 0				
	„ By London and North Western Railway Co.—Proportion of $\frac{1}{4}$ year's dividend from 1st January upon £5,000 Guaranteed 4 per cent. Stock—94 days—less I. T. 26s. .. 36		50	12	8
	„ By Leasehold Houses, Willesden— $\frac{1}{4}$ year's rents due 25th March, less I. T. £5 .. 38		195	0	0
	„ By Leasehold Houses, Willesden—Proportion of $\frac{1}{4}$ year's rents from 25th March, 10 days, less I. T. 5s. 4d. .. „		10	7	5
	„ By Henry Owen—Amount due upon note of hand dated 1st January, 1880 .. 41		1,000	0	0
	„ By Henry Owen—Proportion of $\frac{1}{4}$ year's interest upon £1,000 from 1st January 94 days at 5 per cent. less I. T. 6s. 6d. „			12	13 2
	By Amount carried forward ..		66,740	2	9

<sup>2</sup> Dr.		PRINCIPAL IN ACCOUNT WITH THE ESTATE			
		fo.	£	s.	d.
1884					
Dec. 25	To Funeral Expenses, Transfer ..	5	30	0	0
	" To Testamentary Expenses ..	6	2,400	0	0
	" To Executorship Expenses ..	7	1,515	0	0
	" To Debts ..	8	15,486	9	9
	" To Legacies ..	9	25,250	0	0
	" To Arthur James Bradshaw— One-half share of Residue	62	26,353	13	6
	" To Emily Bradshaw—One-half share of Residue ..	63	26,353	13	6

97,388 16 9

OF THE LATE ARTHUR BRADSHAW, Esq.		<sup>2</sup> Cr.			
		fo.	£	s.	d.
1881	By Amount brought forward ..		66,740	2	9
April 4	By John Edwards—Amount Ad- vanced upon mortgage of Freehold Land and Houses, Nos. 1,003 & 1,004 Hamp- stead Road, London, at 4 per cent. ..	42	6,000	0	0
	" By John Edwards—Proportion of $\frac{1}{4}$ year's interest on £6,000 from 1st April, 4 days at 4 per cent., less I. T. 9d. ..			2	11 9
May 31	By Cash—Hackney & Co., pro- ceeds sale of brougham, car- riage horses and harness, less commission, £8 10s. ..	20	161	10	0
July 10	By Cash—Proceeds of Policy No. 10,000 in the Law Life Office upon the life of Testator with bonus added ..		5,360	0	0
1882					
Mar. 25	By Leasehold Houses, Willesden —Amount produced by sale of this property by auction, per Smith and Johnson ..	38	7,000	0	0
1884					
Nov. 30	By Household Furniture—Pro- ceeds sale by auction of household furniture and effects upon the death of Mrs. Bradshaw, per Smith and Johnson ..	40	2,000	0	0
Dec. 25	By Freehold House, 1,001 Hamp- stead Road—Amount pro- duced by sale of this pro- perty by auction, per Smith and Johnson ..	39	4,500	0	0
	" By London and North Western Ry. Co. —£5,000 Guar- anteed 4 per cent. stock retained to answer Emily Bradshaw's share of residue, value at £110, the medium price of the day ..		5,500	0	0
	Less, proportion of $\frac{1}{4}$ year's divi- dend accrued to date, 178 days at 4 per cent., less I. T. £2 8s. 4d. ...	94 6 5 36	5,405	13	7
	" By Great Western Railway Co.— Increase in value of £15,000 stock from date of purchase ..	44	218	18	8
			97,388	16	9

<sup>5</sup> Dr. FUNERAL EXPENSES IN ACCOUNT WITH THE				
		fo.	£	s. d.
1881				
April 30	To Cash—Reformed Funeral Co.	20	0	0
June 30	To Cash—G. Thompson, Grave-stone and Inscription .. ..	10	0	0
		30	0	0

<sup>6</sup> Dr. TESTAMENTARY EXPENSES IN ACCOUNT WITH THE				
		fo.	£	s. d.
1881				
April 14	To Cash—Bedford & Co., Solicitors, Probate Duty and Fees	20	2,400	0 0

<sup>7</sup> Dr. EXECUTORSHIP EXPENSES IN ACCOUNT WITH THE				
		fo.	£	s. d.
1881				
June 30	To Cash—Smith & Johnson, valuation for probate .. ..	20	275	0 0
1882				
Mar. 31	To Cash—Bedford & Co., Bill of Costs for proving the will and for general business connected with the administration of the estate .. ..		500	0 0
1884				
Nov. 30	To Cash—Smith & Johnson, Auctioneer's charges for the sale of household furniture and effects and of Freehold and Leasehold Properties ..		420	0 0
Dec. 25	To Cash—James & Son, Accountants' charges .. ..		100	0 0
	„ To Cash—Bedford & Co., Bill of Costs of drawing release and general business .. ..		220	0 0
			1,515	0 0

ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. <sup>5</sup> Cr.				
		fo.	£	s. d.
1884				
Dec. 25	By Principal—Transfer..	1	30	0 0
			30	0 0

ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. <sup>6</sup> Cr.				
		fo.	£	s. d.
1884				
Dec. 25	By Principal—Transfer..	1	2,400	0 0

ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. <sup>7</sup> Cr.				
		fo.	£	s. d.
1884				
Dec. 25	By Principal—Transfer..	1	1,515	0 0
			1,515	0 0

Dr.		DEBTS IN ACCOUNT WITH THE ESTATE OF			
1881		fo.	£	s.	d.
April 30	To Mary Bradshaw—J. Veal, Butcher .. ..	48	10	12	4
	„ To Mary Bradshaw—S. Doughty, Baker .. ..		5	6	8
	„ To Mary Bradshaw—T. Patching, Tailor .. ..		25	0	0
	„ To Mary Bradshaw—Hampstead Overseers, Poor Rate made 1st April .. ..		15	0	0
	„ To Mary Bradshaw—Servants' Wages .. ..		10	0	0
	„ To Cash—G. Turner, $\frac{1}{2}$ year's Ground Rent of Leasehold Houses, Willesden, due 25th March, less I. T. 10s. ..	20	19	10	0
June 30	To Arthur James Bradshaw—Liabilities in Testator's trade discharged by Arthur James Bradshaw in the ordinary course of trade as vouched by the Executor's Accountants .. ..	52	15,400	0	0
Sept. 29	To Cash—Proportion of $\frac{1}{4}$ year's Ground rent of Leasehold Houses, Willesden, to 4th April 10 days, less I. T. 6d ..	20	1	0	9
			15,486	9	9

Dr.		LEGACIES IN ACCOUNT WITH THE ESTATE OF			
1881		fo.	£	s.	d.
April 4	To Emily Bradshaw—Legacy in trust .. ..	60	10,000	0	0
	„ To Arthur James Bradshaw—Goodwill of trade valued for probate at 1 year's profits on the average of 3 preceding years £4,000 specifically bequeathed .. ..	52	4,000	0	0
	„ To Arthur James Bradshaw—Part of Testator's Capital in his business specifically bequeathed .. ..		10,000	0	0
May 4	To Mary Bradshaw—Pecuniary Legacy .. ..	48	500	0	0
1882					
April 4	To James Bradshaw—Pecuniary Legacy .. ..	50	100	0	0
	„ To Charles Drury—Pecuniary Legacy .. ..	51	100	0	0
	„ To Cash—Trustees of St. Thomas' Hospital, Pecuniary Legacy ..	20	500	0	0
	„ To Cash—Duty on above legacy. ..		50	0	0
			25,250	0	0

THE LATE ARTHUR BRADSHAW, ESQ.		Cr.			
1884		fo.	£	s.	d.
Dec. 25	By Principal—Transfer ..	1	15,486	9	9
			15,486	9	9

THE LATE ARTHUR BRADSHAW, ESQ.		Cr.			
1884		fo.	£	s.	d.
Dec. 25	By Principal—Transfer ..	1	25,250	0	0
			25,250	0	0

INCOME IN ACCOUNT WITH THE ESTATE				
Dr.		fo.	£	s. d.
1881				
Oct. 4	To Mary Bradshaw— $\frac{1}{2}$ year's annuity, less I. T. £15 ..	49	585	0 0
1882				
April 4	To Mary Bradshaw— $\frac{1}{2}$ year's annuity, less I. T. £15 ..	..	585	0 0
..	To Emily Bradshaw—Legacy Account, 1 year's interest on £10,000 legacy in trust at 4 per cent., less I. T. £10 ..	.. 60	390	0 0
..	To Arthur James Bradshaw—Income Account, One-half of £683 16s. 10d., the balance of income to date 53		341	18 5
..	To Emily Bradshaw—Income Account, One-half of £683 16s. 10d., the balance of income to date ..	.. 54	341	18 5
			<u>2,243</u>	<u>16 10</u>
1884				
Oct. 4	To Mary Bradshaw—Annuity to date, less I. T. £75 ..	49	2,925	0 0
31	To Mary Bradshaw—Proportion of $\frac{1}{2}$ year's annuity to her death—27 days—less I. T. 44s. 6d ..	..	86	15 6
Dec. 25	To Emily Bradshaw—Legacy Account, Interest to date on £10,000 legacy at 4 per cent. less I. T. £27 5s. ..	60	1,062	12 3
..	To Freehold House—1001 Hampstead Road, Proportion of taxes from death of tenant for life to date allowed to purchaser ..	.. 39	20	0 0
..	To Arthur James Bradshaw—Income Account, One-half of £2,322 2s. 8d., the balance of income to date 53		1,161	1 4
..	To Emily Bradshaw—Income Account, One-half of £2,322 2s. 8d., the balance of income to date ..	.. 54	1,161	1 4
			<u>6,416</u>	<u>10 5</u>
	To amount carried forward ..			

OF THE LATE ARTHUR BRADSHAW, ESQ.				
		fo.	£	s. d.
1881				
June 30	By London and North Western Railway Co.—Balance of $\frac{1}{2}$ year's dividend on £5,000 Guaranteed 4 per cent. Stock from 4 April—87 days—less I. T. £14s. ..	36	46	17 4
..	By Henry Owen—Balance of $\frac{1}{2}$ year's interest on £1,000 from 4 April—87 days at 5 per cent., less I. T. 6s. ..	41	11	14 4
Sept. 29	By Willesden Rents—Balance of proportion of $\frac{1}{2}$ year's rents from 4 April ..	37	166	3 4
30	By John Edwards—Balance of $\frac{1}{2}$ year's interest on £6,000 from 4 April, 179 days at 4 per cent., less I. T. £2 18s. 8d. ..	42	114	8 10
Dec. 31	By Henry Owen— $\frac{1}{2}$ year's interest on £1,000 at 5 per cent. less I. T. 12s. 6d. ..	41	24	7 6
1882				
Mar. 25	By Willesden Rents—Balance of $\frac{1}{2}$ year's rents ..	37	175	10 0
April 4	By Arthur James Bradshaw—1 year's interest on £34,970 at 5 per cent., less I. T. £43 14s. 6d. ..	52	1,704	15 6
			<u>2,243</u>	<u>16 10</u>
1882				
June 30	By Great Western Railway Co.—Proportion of $\frac{1}{2}$ year's dividend on £15,000, 4 per cent. Preference Stock from 4 April, 87 days, less I. T. £3 12s. ..	44	140	12 0
1883				
April 4	By Arthur James Bradshaw—1 year's interest on £29,975 at 5 per cent., less I. T. £37 9s. 4d. ..	52	1,461	5 8
1884				
April 4	By Arthur James Bradshaw—1 year's interest on £29,975 at 5 per cent., less I. T. £31 4s. 6d. ..	..	1,217	5 6
June 30	By London & North Western Railway Co.—Dividends to date, less I. T. £15 ..	36	585	0 0
..	By Great Western Railway Co.—Dividends to date, less I. T. £30 ..	44	1,170	0 0
			<u>4,574</u>	<u>3 2</u>
	By amount carried forward ..			

Dr.	INCOME IN ACCOUNT WITH THE ESTATE	£	s.	d.
	To amount brought forward ..	6,416	10	5

6,416 10 5

OF THE LATE ARTHUR BRADSHAW, ESQ.	Cr.	fo.	£	s.	d.
1884 By amount brought forward ..			4,574	3	2
Sept. 30 By John Edwards—Interest to date, less I. T. £18 ..	42		702	0	0
Dec. 25 By London and North Western Railway Co.—Proportion of $\frac{1}{4}$ year's dividend accrued—178 days—on £5,000 at 4 per cent., less I. T. 48s. 4d. 36 ..			94	6	5
„ By John Edwards—Proportion of $\frac{1}{4}$ year's interest to date—86 days—on £6,000 at 4 per cent., less I. T. 29s. 6d. ..	42		55	4	6
„ By Great Western Railway Co.—Proportion of $\frac{1}{4}$ year's dividend to date—178 days—on £15,000 at 4 per cent., less I. T. £7 5s. ..	44		282	19	4
„ By Arthur James Bradshaw—Proportion of 1 year's interest to date—265 days—on £19,985 at 5 per cent., less I. T. £18 3s. ..	52		707	17	0

6,416 10 5

20  
Dr. EXECUTORS' CASH ACCOUNT IN ACCOUNT WITH

		fo.	£	s.	d.
1881					
April 4	To Principal—Cash in the house at the death ..	1	20	17	6
April 14	To Barnetts, Hoares & Co. ..	30	2,400	0	0
25	To ..	..	100	0	0
30	To ..	..	20	0	0
..	To ..	..	19	0	0
..	To Leasehold Houses—Willesden ..	38	195	0	0
May 4	To Barnetts, Hoares & Co. ..	30	445	1	6
31	To Principal—Hackney & Co., Proceeds, Sale of Brougham, &c. ..	1	161	10	0
June 30	To Barnetts, Hoares & Co. ..	30	10	0	0
..	To ..	..	275	0	0
..	To Henry Owen ..	41	24	7	6
July 1	To Barnetts, Hoares & Co. ..	30	1,968	10	0
..	To Duty on Residue—Arthur James Bradshaw ..	61	120	0	0
10	To Principal—Proceeds of Policy in Law Life Office ..	1	5,360	0	0
14	To London and North Western Railway Co. ..	36	97	10	0
Sept. 29	To Barnetts, Hoares & Co. ..	30	19	10	0
Oct. 14	To Leasehold Houses—Willesden ..	38	195	0	0
..	To John Edwards ..	49	117	0	7
..	To Barnetts, Hoares & Co. ..	30	585	0	0
1882					
Jan. 1	To Henry Owen ..	41	1,024	7	6
Mar. 25	To Leasehold Houses—Willesden ..	38	195	0	0
..	To ..	..	7,000	0	0
..	To Barnetts, Hoares & Co. ..	30	19	10	0
31	To ..	..	500	0	0
April 4	To Arthur James Bradshaw ..	52	6,699	15	6
..	To Barnetts, Hoares & Co. ..	30	585	0	0
..	To ..	..	16,000	0	0

To Amount carried forward .. 44,157 10 1

20  
THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. Cr.

		fo.	£	s.	d.
1881					
April 4	By Mary Bradshaw—cash in the house at the death left in her hands ..	48	20	17	6
14	By Testamentary Expenses—Bedford & Co., Solicitors—Probate Duty and Fees ..	6	2,400	0	0
25	By Mary Bradshaw—on Account ..	48	100	0	0
30	By Funeral Expenses—Reformed Funeral Co. ..	5	20	0	0
..	By Debts—G. Turner—half year's Ground Rent—Willesden, due 25th March ..	8	19	10	0
..	By Barnetts, Hoares & Co. ..	30	196	0	0
May 4	By Mary Bradshaw—Balance of Legacy ..	48	445	1	6
31	By Barnetts, Hoares & Co. ..	30	161	10	0
June 30	By Funeral Expenses, G. Thompson, Gravestone, &c. ..	5	10	0	0
..	By Executorship Expenses—Smith & Johnson—Valuations ..	7	275	0	0
..	By Barnetts, Hoares & Co. ..	30	24	7	6
July 1	By duty on Residue ..	61	1,968	10	0
..	By Barnetts, Hoares & Co. ..	30	120	0	0
10	By ..	..	5,360	0	0
14	By ..	..	97	10	0
Sept. 29	By Debts—Proportion of half year's Ground Rent of Leasehold Houses, Willesden, to 4th April, 10 days, less I. T. 6d. ..	8	1	0	9
..	By Willesden Rents—Balance of half-year's Ground Rent, less I. T. 9s. 6d. ..	37	18	9	3
Oct. 14	By Barnetts, Hoares & Co. ..	30	195	0	0
..	By ..	..	117	0	7
..	By Mary Bradshaw—Half-year's Annuity ..	49	585	0	0
1882					
Jan. 1	By Barnetts, Hoares & Co. ..	30	1,024	7	6
Mar. 25	By ..	..	7,195	0	0
..	By Willesden Rents—Half-year's Ground Rent, Willesden—less I. T. 10s. ..	37	19	10	0
31	By Executorship Expenses—Bedford & Co. ..	7	500	0	0
April 4	By Barnetts, Hoares & Co. ..	30	6,699	15	6
..	By Mary Bradshaw—Half-year's Annuity ..	49	585	0	0
By Amount carried forward .. 28,157 10 1					



## Dr. EXECUTORS' CASH ACCOUNT IN ACCOUNT WITH THE

			Fo.	£	s.	d.
1882	To Amount brought forward ..		44,157	10	1	
April 4	To Barnettts Hoares & Co. ..	30	200	0	0	
	" To ..	"	500	0	0	
	" To ..	"	50	0	0	
	" To ..	"	13	0	0	
	" To ..	"	97	0	0	
	" To ..	"	90	0	0	
May 4	To ..	"	341	18	5	
July 14	To Great Western Railway Co. 44		292	10	0	
1883						
April 4	To Arthur James Bradshaw ..	52	6,456	5	8	
1884						
April 4	To ..	"	6,212	5	6	
June 30	To London & North Western Railway Co. ..	36	585	0	0	
July 14	To Great Western Railway Co. 44		1,170	0	0	
Sept. 30	To John Edwards ..	42	702	0	0	
Oct. 4	To Barnettts Hoares & Co. ..	30	2,925	0	0	
	" To ..	"	500	0	0	
Nov. 30	To Household Furniture, Smith & Johnson, Proceeds sale of household furniture ..	40	2,000	0	0	
	" To Barnettts Hoares & Co. ..	30	420	0	0	
Dec. 25	To Freehold House Hampstead Road ..	39	4,470	0	0	
	" To Barnettts Hoares & Co. ..	30	76	15	6	
	" To ..	"	100	0	0	
	" To ..	"	220	0	0	
	" To ..	"	5,897	12	10	

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77,476 18 0

## ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ.

Cr.

			Fo.	£	s.	d.
1882	By amount brought forward ..	"	28,157	10	1	
April 4	By Great Western Railway Co. Purchase of Stock..	44	16,000	0	0	
	" By Emily Bradshaw—Maintenance Account per James Bradshaw ..	55	200	0	0	
	" By Legacies—Trustees St. Thomas' Hospital ..	9	500	0	0	
	" By Do. Duty on above Legacy ..	"	50	0	0	
	" By James Bradshaw Legacy & Duty..	50	100	0	0	
	" By Charles Drury ..	51	100	0	0	
May 4	By Arthur James Bradshaw—Income Account ..	53	341	18	5	
July 4	By Barnettts Hoares & Co. ..	30	292	10	0	
1883						
April 4	By ..	"	6,456	5	8	
1884						
April 4	By ..	"	6,212	5	6	
June 30	By ..	"	585	0	0	
July 14	By ..	"	1,170	0	0	
Sept. 30	By ..	"	702	0	0	
Oct. 4	By Mary Bradshaw — Annuity Account ..	49	2,925	0	0	
	" By Emily Bradshaw—Maintenance Account per James Bradshaw ..	55	500	0	0	
Nov. 30	By Barnettts Hoares & Co. ..	30	2,000	0	0	
	" By Executorship Expenses, Smith & Johnson ..	7	420	0	0	
Dec. 25	By Barnettts Hoares & Co. ..	30	4,470	0	0	
	" By Mary Bradshaw — Annuity Account ..	49	76	15	6	
	" By Executorship Expenses, James & Son, Accountants ..	7	100	0	0	
	" By Bedford & Co., Solicitors ..	"	220	0	0	
	" By Arthur James Bradshaw—Balance of share of Residue ..	62	4,736	11	6	
	" By Balance of share of Income ..	53	1,161	1	4	

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77,476 18 0

<sup>30</sup> Dr. BARNETTS HOARES & Co., BANKERS, IN ACCOUNT WITH

			fo.	£	s.	d.
1881						
April	4	To Principal—Balance of Testator's Account at the death	1	1,080	12	0
	30	To Cash	..	195	0	0
May	31	To Do.	..	161	10	0
June	30	To Do.	..	24	7	6
July	1	To Do.	..	120	0	0
	10	To Do.	..	5,360	0	0
	14	To Do.	..	97	10	0
Oct.	14	To Do.	..	195	0	0
	"	To Do.	..	117	0	7
1882						
Jan.	1	To Do.	..	1,024	7	6
Mar.	25	To Do.	..	7,195	0	0
April	4	To Do.	..	6,699	15	6
July	14	To Do.	..	292	10	0
1883						
April	4	To Do.	..	6,456	5	8
1884						
April	4	To Do.	..	6,212	5	6
June	30	To Do.	..	585	0	0
July	4	To Do.	..	1,170	0	0
Sept.	30	To Do.	..	702	0	0
Nov.	30	To Do.	..	2,000	0	0
Dec.	25	To Do.	..	4,470	0	0

44,158 4 3

1884  
Dec. 25 To Balance brought forward .. 9,779 16 0

THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. <sup>30</sup> Cr.

			fo.	£	s.	d.
1888						
April	14	By Cash	..	20	2,400	0 0
	25	By Do.	..	"	100	0 0
	30	By Do.	..	"	20	0 0
	"	By Do.	..	"	19	10 0
May	4	By Do.	..	"	445	1 6
June	30	By Do.	..	"	10	0 0
	"	By Do.	..	"	275	0 0
July	1	By Do.	..	"	1,968	10 0
Sept.	29	By Do.	..	"	19	10 0
Oct.	14	By Do.	..	"	585	0 0
1882						
Mar.	25	By Do.	..	"	19	10 0
	31	By Do.	..	"	500	0 0
April	4	By Do.	..	"	585	0 0
	"	By Do.	..	"	16,000	0 0
	"	By Do.	..	"	500	0 0
	"	By Do.	..	"	50	0 0
	"	By Do.	..	"	13	0 0
	"	By Do.	..	"	97	0 0
	"	By Do.	..	"	90	0 0
	"	By Do.	..	"	200	0 0
May	4	By Do.	..	"	341	18 5
1884						
Oct.	4	By Do.	..	"	500	0 0
	"	By Do.	..	"	2,925	0 0
Nov.	30	By Do.	..	"	420	0 0
Dec.	25	By Do.	..	"	76	15 6
	"	By Do.	..	"	100	0 0
	"	By Do.	..	"	220	0 0
	"	By Do.	..	"	5,897	12 10
	"	By Balance carried forward	..	"	9,779	16 0

44,158 4 3

## Dr. LONDON &amp; NORTH WESTERN RAILWAY CO. IN ACCOUNT

		PRINCIPAL		INCOME.	
		fo.	£ s. d.	£ s. d.	
1881					
April 4	To Principal—Proportion of $\frac{1}{4}$ year's dividend from 1st January upon £5,000 Guaranteed 4 per cent. Stock—94 days—less I. T. £1 6s. ..	1		50 12 8	
June 30	To Income—Balance of $\frac{1}{4}$ year's dividend from 4th April—87 days—less I. T. £1 4s. ..	10		46 17 4	
June 30	To Income—Dividends to date, less I. T. £15	"		585 0 0	
Dec. 25	To Income—Proportion of $\frac{1}{4}$ year's dividend accrued 178 days on £5,000 at 4 per cent. less I. T. 48s. 4d. ...	"		94 6 5	
"	To Principal—Value at £110 the medium price of the day of £5,000 Guaranteed 4 per cent. Stock retained to answer Emily Bradshaw's share of residue £5,500 0 0	"			
	LESS—proportion of $\frac{1}{4}$ year's dividend accrued to date—178 days—at 4 per cent. less I. T. £2 8s. 4d.	94 6 5			
		1	5,405 13 7		
1884			5,405 13 7	776 16 5	
Dec. 25	To Balance brought forward, viz.:—Value of £5,000 Stock		5,405 13 7		
	Proportion of dividend accrued .. ..			94 6 5	

## WITH THE ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ. Cr.

		fo.	PRINCIPAL.	INCOME.
			£ s. d.	£ s. d.
1881				
July 14	By Cash .. ..	20		97 10 0
1884				
June 30	By do. .. ..	"		585 0 0
Dec. 25	By Balance carried forward, being Market Price of £5,000 Stk. at £110 divided as follows, viz.:—Value of Stock ..		5,405 13 7	
	Proportion of dividend accrued ..			94 6 5

5,405 13 7	776 16 5
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<sup>37</sup>  
Dr.

## WILLESDEN RENTS IN ACCOUNT WITH THE

		fo.	£	s.	d.
1881.					
Sept. 29	To Cash—Balance of Half-year's Ground Rents from 4th April, less I. T. 9s. 6d. ..	20	18	9	3
„	To Income—Balance of proportion of Half-year's Rents from 4th April ..	10	166	3	4
1882					
Mar. 25	To Cash—Half-year's Ground Rents, less I. T. 10s. ..	20	19	10	0
„	To Income—Balance of Half-year's Rents ..	10	175	10	0
			379	12	7

<sup>38</sup>  
Dr.LEASEHOLD HOUSES, NOS. 10, 11, 12, & 13,  
THE ESTATE OF THE LATE

		fo.	£	s.	d.
1881.					
April 4	To Principal— $\frac{1}{2}$ -year's rents due 25th March, less I. T. £5 ..	1	195	0	0
„	To Principal—Proportion of $\frac{1}{2}$ -year's rents from 25th Mar. —10 days—less I. T. 5s. 4d. ..	„	10	7	5
Sept. 29	To Willesden Rents—Balance of $\frac{1}{2}$ -year's rents from 4th April —178 days—less I. T. £4 14s. 8d. ..	37	184	12	7
1882					
Mar. 25	To Willesden Rents — $\frac{1}{2}$ year's rents, less I. T. £5 ..	„	195	0	0
„	To Principal—Amount produced by Sale ..	1	7,000	0	0
			7,585	0	0

<sup>39</sup>  
Dr.FREEHOLD HOUSE NO. 1,001 HAMPSTEAD  
ESTATE OF THE LATE

	Given to wife for life or widowhood :—				
1884					
Dec. 25	To Principal—Amount produced by Sale of this Property by Auction per Smith & Johnson ..	1	4,500	0	0
			4,500	0	0

## ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ.

<sup>37</sup>  
Cr.

		fo.	£	s.	d.
1881					
Sept. 29	By Leasehold Houses, Willesden, Balance of Half-year's Rents from 4th April, less I. T. £4 14s. 8d. ..	38	184	12	7
1882					
Mar. 25	By Leasehold Houses, Willesden, Half-year's Rents, less I. T. £5 ..	„	195	0	0
			379	12	7

NEW ROAD, WILLESDEN, IN ACCOUNT WITH  
ARTHUR BRADSHAW, ESQ.<sup>38</sup>  
Cr.

		fo.	£	s.	d.
1881					
April 30	By Cash ..	20	195	0	0
Oct. 14	By „ ..	„	195	0	0
1882					
Mar. 25	By „ ..	„	195	0	0
„	By „ —Amount produced by sale of this property by auction, per Smith and Johnson ..	„	7,000	0	0
			7,585	0	0

ROAD, LONDON, IN ACCOUNT WITH THE  
ARTHUR BRADSHAW, ESQ.<sup>39</sup>  
Cr.

		fo.	£	s.	d.
1884					
Dec. 25	By Mrs. Mary Bradshaw—Proportion of taxes to 31 October, the day of her death, allowed to purchaser ..	49	10	0	0
„	By Income—proportion of taxes from death of tenant for life to date allowed to purchaser ..	10	20	0	0
„	By Cash—Amount received from Smith & Johnson, Auctioneers ..	20	4,470	0	0
			4,500	0	0

40			
Dr. HOUSEHOLD FURNITURE IN ACCOUNT WITH THE			
1884		fo.	£ s. d.
	Given to wife for life or widowhood. Valued for probate at £1,800		
Nov. 30	To Principal—Proceeds, Sale by Auction of Household Furniture and Effects upon the death of Mrs. Bradshaw, per Smith & Johnson	2	2,000 0 0

41			
Dr. HENRY OWEN IN ACCOUNT WITH THE			
		PRINCIPAL.	INCOME.
		fo. £ s. d.	£ s. d.
1881			
April 4	To Principal—Amount due upon note of hand dated 1st January, 1880..	1	1,000 0 0
	„ To Principal—Proportion of $\frac{1}{4}$ year's interest on £1000 from 1st Jan. 94 days at 5%, less I. T. 6s. 6d. „		12 13 2
June 30	To Income—Balance of $\frac{1}{4}$ year's int. on £1,000 from 4th April, 87 days at 5%, less I. T. 6s. 10		11 14 4
Dec. 31	To Income— $\frac{1}{4}$ year's int. on £1,000 at 5%, less I. T. 12s. 6d... ..		24 7 6

1,000 0 0	48 15 0
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40			
ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ. Cr.			
1884		fo.	£ s. d.
Nov. 30	By Cash—Per Smith & Johnson, Proceeds, Sale of Household Furniture and Effects upon the death of Mrs. Bradshaw	20	2,000 0 0

41			
ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ. Cr.			
		PRINCIPAL.	INCOME.
		fo. £ s. d.	£ s. d.
1881			
June 30	By Cash .. ..	20	24 7 6
1882			
Jan. 1	By Cash — Principal and Interest .. „	1,000 0 0	24 7 6

1,000 0 0	48 15 0
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42  
Dr.

## JOHN EDWARDS IN ACCOUNT WITH THE ESTATE

1881		Principal.	Income.
	fo.	£ s. d.	£ s. d.
April 4	To Principal—Amount advanced upon Mortgage of Freehold Land and Houses Nos. 1,003 & 1,004 Hampstead Rd. London, at 4% interest ..	1 6,000 0 0	
Sept. 30	To Principal—Proportion of $\frac{1}{4}$ year's interest on £6,000 from 1st April 4 days at 4% less I. T. 9d. ..		2 11 9
Sept. 30	To Income — Balance of $\frac{1}{4}$ year's interest on £6,000 from 4th April 179 days at 4% less I. T. £2 18s. 8d. 10		114 8 10
1884	Sept. 30 To Income — Interest to date less I. T. £18 .. ..		702 0 0
Dec. 25	To Income — Proportion of $\frac{1}{4}$ year's interest to date 86 days at 4% less I. T. 29s. 6d. ..		55 4 6

6,000	0	0	874	5	1
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1884			
Dec. 25	To Balance brought forward, viz. :—		
	Principal ..	6,000	0 0
	Proportion of $\frac{1}{4}$ year's interest to date .. ..		55 4 6

## OF THE LATE ARTHUR BRADSHAW, ESQ.

42  
Cr.

1881		Principal.	Income.
Oct. 14	By Cash .. .. 20	117	0 7
1884			
Sept. 30	By Cash .. .. "	702	0 0
	By Balance carried forward ..	6,000	0 0
		55	4 6

6,000	0	0	874	5	1
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<sup>44</sup>  
Dr. GREAT WESTERN RAILWAY CO. IN ACCOUNT WITH

		PRINCIPAL.		INCOME.	
		fo.	£ s. d.	£ s. d.	
1882					
April 4	To Cash—Purchase of £15,000 4% Pre- ference Stock at 105				
	15,750 0 0				
	Brokerage & Stamps 250 0 0				
		20	16,000 0 0		
June 30	To Income — Propor- tion of $\frac{1}{4}$ year's dividend from 4th April, 87 days at 4%, less I. T. £3 12s. .. .. 10			140 12 0	
1884					
June 30	To Income — Divi- dends to date, less I. T. £30 .. .. "			1,170 0 0	
Dec. 25	To Income — Propor- tion of $\frac{1}{4}$ year's dividend to date 178 days at 4% less I. T. £7 5s. .. "			282 19 4	
Dec. 25	To Principal — In- crease in value from date of pur- chase .. .. 1		218 18 8		
			16,218 18 8	1,593 11 4	
1884					
Dec. 25	To Balance brought forward, viz., value of £15,000 Stock .. .. 16,067 0 8				
	Proportion of $\frac{1}{4}$ year's dividend accrued			282 19 4	

<sup>48</sup>  
Dr. MARY BRADSHAW (WIDOW OF TESTATOR) IN ACCOUNT

		fo.		£ s. d.	
1881					
April 4	To Cash in the house at the death left in her hands .. .. 20		20 17 6		
25	To Cash .. .. "		100 0 0		
May 4	To " to balance legacy .. .. "		445 1 6		
				565 19 0	

THE ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ. <sup>44</sup> Cr.

		PRINCIPAL.		INCOME.	
		fo.	£ s. d.	£ s. d.	
1882					
July 14	By Cash .. .. 20	151 18 0	140 12 0		
1884					
July 14	By Cash .. .. "			1,170 0 0	
Dec. 25	By Amount carried forward being market price of £15,000 Stock at £109 divided as follows, viz., Value of £15,000 Stock Proportion of $\frac{1}{4}$ year's dividend accrued		16,067 0 8		
				282 19 4	

16,218 18 8 1,593 11 4

WITH THE ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ. <sup>48</sup> Cr.

		fo.		£ s. d.	
1881					
May 4	By Legacy payable within one month of death .. .. 9		500 0 0		
April 30	By Debts—Servants' Wages .. 8		10 0 0		
"	By " —J. Veal, Butcher .. "		10 12 4		
"	By " —S. Doughty, Baker .. "		5 6 8		
"	By " —T. Patching, Tailor .. "		25 0 0		
"	By " —Hampstead Overseers Poor Rate made 1st April .. "		15 0 0		
				565 19 0	

49 Dr. MARY BRADSHAW (ANNUITY ACCOUNT) IN ACCOUNT					
			fo.	£	s. d.
1881					
Oct. 14	To Cash .. .. .	.. 20		585	0 0
1882					
April 4	To „ .. .. .	.. „		585	0 0
1884					
Oct. 4	To „ .. .. .	.. „		2,925	0 0
Dec. 25	To Freehold House, Hampstead Road—Proportion of taxes to 31st October, allowed to purchaser .. .. .	.. 39		10	0 0
25	To Cash paid to the Executors appointed by her will .. 20			76	15 6
				<u>4,181</u>	<u>15 6</u>

50 Dr. JAMES BRADSHAW (Legacy Account) IN ACCOUNT WITH

			fo.	£	s. d.
1882					
April 4	To Cash—Duty on legacy at 3% .. .. .	20		3	0 0
„	To Cash—Balance of legacy .. „	.. „		97	0 0
				<u>100</u>	<u>0 0</u>

51 Dr. CHARLES DRURY (Legacy Account) IN ACCOUNT WITH

			fo.	£	s. d.
1882					
April 4	To Cash—Duty on legacy at 10 per cent. .. .. .	20		10	0 0
„	To Cash—Balance of legacy .. „	.. „		90	0 0
				<u>100</u>	<u>0 0</u>

49 WITH THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. Cr.

			fo.	£	s. d.
1881					
Oct. 4	By Income— $\frac{1}{2}$ year's annuity less I. T. £15 .. .. .	.. 10		585	0 0
1882					
April 4	By Income— $\frac{1}{2}$ year's annuity less I. T. £15 .. .. .	.. „		585	0 0
1884					
Oct. 4	By Income—Annuity to date less I. T. £75 .. .. .	.. „		2,925	0 0
31	By Income—Proportion of $\frac{1}{2}$ year's annuity to her death 27 days less I. T. 44/6 .. „			86	15 6
				<u>4,181</u>	<u>15 6</u>

50 THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. Cr.

			fo.	£	s. d.
1882					
April 4	By Legacy .. .. .	.. 9		100	0 0
				<u>100</u>	<u>0 0</u>

51 THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. Cr.

			fo.	£	s. d.
1882					
April 4	By Legacy .. .. .	.. 9		100	0 0
				<u>100</u>	<u>0 0</u>



52  
Dr.ARTHUR JAMES BRADSHAW (PURCHASE OF  
ESTATE OF THE LATE

1881	fo.	PRINCIPAL.	INCOME.
		£ s. d.	£ s. d.
April 4 To Principal—For the following assets of the Testator's Trade, viz.:—			
Goodwill valued for probate at 1 year's profits on the average of three preceding years ..	1	4,000 0 0	
Stock-in-trade valued at ..	"	17,000 0 0	
Loose plant tools and fittings valued at ..	"	5,000 0 0	
Book Debts £40,390 subject to a deduction of 5 per cent. ..	"	38,370 0 0	
		<u>64,370 0 0</u>	
1881			
June 30 To Balance brought forward to be paid off by 7 equal annual instalments from 4th April and to carry interest at 5 per cent. ..		34,970 0 0	
1882			
April 4 To Income—1 year's interest on £34,970 at 5 per cent., less I.T. 43/14/6 10 ..			1,704 15 6
1883			
April 4 To Income—1 year's interest on £29,975 at 5 per cent., less I.T. £379/4 ..			1,461 5 8
April 4 To Income—1 year's interest on £24,980 at 5 per cent., less I.T. £31/4/6 ..			1,217 5 6
Dec. 25 To Income—proportion of 1 year's interest to date—265 days—on £19,985 at 5 per cent., less I.T. £18 3s... ..			707 17 0
		<u>34,970 0 0</u>	<u>5,091 3 8</u>

52  
Dr.TRADE ACCOUNT) IN ACCOUNT WITH THE  
ARTHUR BRADSHAW, ESQ.

1881	PRINCIPAL.	INCOME.
	£ s. d.	£ s. d.
April 4 By Legacies—Part of Testator's Capital specifically bequeathed to you ..	9 10,000 0 0	
By Legacies—Goodwill of trade valued for probate at 1 year's profits on the average of three preceding years £4,000 specifically bequeathed to you ..	" 4,000 0 0	
June 30 By Debts—Amount due from Testator discharged by you ..	8 15,400 0 0	
By Balance carried forward to be paid off by 7 equal annual instalments from 4th April and to carry interest at 5 per cent. ..	34,970 0 0	
	<u>64,370 0 0</u>	

NOTE.—Vouchers for the debts discharged £15,400 were produced to the Executors' Accountants.

April 4/82 By Cash—1/7th of £34,970 ..	20 4,995 0 0	
By Do. 1 yr's int'st. ..		1,704 15 6
April 4/83 By Cash—1/7th of £34,970 ..	" 4,995 0 0	
By Do. 1 yr's int'st. ..		1,461 5 8
April 4/84 By Cash—1/7th of £34,970 ..	" 4,995 0 0	
By Do. 1 yr's int'st. ..		1,217 5 6
Dec. 25 Arthur James Bradshaw—Part of share of Residue applied in satisfaction of the balance due upon this account for principal and interest ..	62 19,985 0 0	707 17 0
	<u>34,970 0 0</u>	<u>5,091 3 8</u>

<sup>53</sup>  
Dr. ARTHUR JAMES BRADSHAW (INCOME ACCOUNT) IN ACCOUNT

			fo.	£	s.	d.
1882						
May 4	To Cash	.. ..	20	341	18	5
1884						
Dec. 25	To „	.. ..	1,161	1	4	

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1,502 19 9
<sup>54</sup>  
Dr. EMILY BRADSHAW (INCOME ACCOUNT) IN ACCOUNT

			fo.	£	s.	d.
1884						
Dec. 25	To Emily Bradshaw, Maintenance Account—Transfer of amount allowed for maintenance .. ..	55	700	0	0	
„	To Emily Bradshaw, share of Residue & legacy Account—Transfer of balance of income to this day when she attained 21 years .. ..	63	802	19	9	

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1,502 19 9
<sup>55</sup>  
Dr. EMILY BRADSHAW (MAINTENANCE ACCOUNT) IN ACCOUNT

			fo.	£	s.	d.
1882						
April 4	To Cash—Per James Bradshaw, 1 year's maintenance ..	20	200	0	0	
1884						
Oct. 4	To Cash—Per James Bradshaw 2½ years' maintenance .. „		500	0	0	

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700 0 0
WITH THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. <sup>53</sup> Cr.

			fo.	£	s.	d.
1882						
April 4	By Income— $\frac{1}{2}$ of £683 16s. 10d. the balance of income to date .. ..	10	341	18	5	

			fo.	£	s.	d.
1884						
Dec. 25	By Income— $\frac{1}{2}$ of £2,322 2s. 8d. the balance of income to date .. ..	1,161	1	4		

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1,502 19 9
WITH THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. <sup>54</sup> Cr.

			fo.	£	s.	d.
1882						
April 4	By Income—One half-share of £683 16 10, the balance of income to date .. ..	10	341	18	5	

			fo.	£	s.	d.
1884						
Dec. 25	By Income—One half-share of £2,322 2 8, the balance of income to date .. ..	1,161	1	4		

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1,502 19 9
WITH THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. <sup>55</sup> Cr.

			fo.	£	s.	d.
1884						
Dec. 25	By Income Account—Transfer of amount allowed for maintenance .. ..	54	700	0	0	

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700 0 0

60

*Dr.* EMILY BRADSHAW (Legacy Account) IN ACCOUNT WITH

		fo.	£	s.	d.
1884					
Dec. 25	To Emily Bradshaw, Share of Residue and Legacy Account—Transfer of legacy and accumulations of income arising therefrom to this day when she attained 21 years of age .. ..	63	11,452	12	3
			<u>11,452</u>	<u>12</u>	<u>3</u>

61

*Dr.* DUTY ON RESIDUE IN ACCOUNT WITH THE ESTATE

		fo.	£	s.	d.
1881					
July 1	To Cash, viz.—For Arthur James Bradshaw, Duty on Goodwill of Testator's Trade ..£120 0 0				
	Half-share of Residue ..£924 5 0				
	For Emily Bradshaw, $\frac{1}{2}$ share of Residue ..£924 5 0				
		20	1,968	10	0
			<u>1,968</u>	<u>10</u>	<u>0</u>

62

*Dr.* ARTHUR JAMES BRADSHAW (Share of THE LATE ARTHUR

		fo.	£	s.	d.
1882					
Dec. 25	To Arthur James Bradshaw, Purchase of Trade Account—Transfer of balance due upon that account .. ..	52	20,692	17	0
	„ To Duty on Residue—Transfer of half-share .. ..	61	924	5	0
	„ To Cash—Balance of Share of Residue .. ..	20	4,736	11	6
			<u>26,353</u>	<u>13</u>	<u>6</u>

THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq. <sup>60</sup>*Cr.*

		fo.	£	s.	d.
1881					
April 4	By Legacies—Legacy in trust 9 10,000 0 0				
1882					
April 4	By Income—1 year's interest on £10 000 at 4%, less I. T. £10 .. ..	10	390	0	0
1884					
Dec. 25	By Income—Interest to date on £10,000 at 4%, less I. T. £27 5s. .. ..		1,062	12	3
			<u>11,452</u>	<u>12</u>	<u>3</u>

OF THE LATE ARTHUR BRADSHAW, Esq. <sup>61</sup>*Cr.*

		fo.	£	s.	d.
1881					
July 1	By Cash — Per Arthur James Bradshaw—Duty on Goodwill .. ..	20	120	0	0
1884					
Dec. 25	By Arthur James Bradshaw—Transfer of duty on half-share of Residue .. ..	62	924	5	0
	„ By Emily Bradshaw—Transfer of duty on half-share of Residue .. ..	63	924	5	0
			<u>1,968</u>	<u>10</u>	<u>0</u>

Residue) IN ACCOUNT WITH THE ESTATE OF BRADSHAW, Esq. <sup>62</sup>*Cr.*

		fo.	£	s.	d.
1884					
Dec. 25	By Principal—One half-share of Residue .. ..	1	26,353	13	6
			<u>26,353</u>	<u>13</u>	<u>6</u>

63

Dr. EMILY BRADSHAW (SHARE OF RESIDUE AND  
LATE ARTHUR

1884		fo.	£	s.	d.
Dec. 25	To Duty on Residue Transfer of duty on half-share of Residue .. .. .	61	924	5	0
	„ To Balance carried forward, being Legacy of £10,000 and income thereof, and half-share of Residue held in trust to pay the income to her for life, and after her death for her children, if any, in equal shares, and failing issue to Arthur James Bradshaw .. ..				
			37,685	0	6
			38,609	5	6

63

LEGACY) IN ACCOUNT WITH THE ESTATE OF THE  
BRADSHAW, ESQ.

Cr.

1884		fo.	£	s.	d.
Dec. 25	By Principal—One half share of Residue .. .. .	1	26,353	13	6
	„ By Emily Bradshaw — Legacy Account. Transfer of Legacy of £10,000 and income thereof to this day when she attained 21 years ..	60	11,452	12	3
	„ By Emily Bradshaw — Income Account. Transfer of balance of her share of income to this day when she attained 21 years .. ..	54	802	19	9

38,609 5 6

1884		
Dec. 25	By Balance brought forward being Legacy of £10,000 and income thereof and half-share of Residue held in trust to pay the income to her for life, and after her death for her children if any, in equal shares, and failing issue to Arthur James Bradshaw .. ..	37,685 0 6



Here state the Name and Address of the person who forwards this Account.

JAMES & SON, Chartered Accountants,  
59, Gresham Street, London, E.C.  
N.B.—This Form is for Property chargeable under the Legacy Duty Acts, and should be delivered in duplicate either personally or by an agent at the Legacy Duty Office, Somerset House, London.

If the accountable persons reside in the Country it may be sent by Post addressed to "The Controller of Legacy and Succession Duties, Somerset House, London," when Instructions will be given as to the Payment of the Duty.

A separate Form is supplied for Property chargeable under the Succession Duty Act.

### No. 3.

## RESIDUARY ACCOUNT.—INLAND REVENUE.

FORM OF ACCOUNT OF Personal Estate, and of Monies arising from the Sale, Mortgage, or other disposition of Real Estate directed by Will to be Sold, &c., for the purpose of having the Legacy and Residue Duties charged and assessed pursuant to the Acts of 36 Geo. III., c. 52, and 45 Geo. III., c. 28, and 55 Geo. III., c. 184.

### DIRECTIONS.

1. Executors and Administrators, before the retainer of any part of the Property to their own use, are to deliver the particulars thereof, and pay the duty thereon within 14 Days after, under the Penalty of treble the value of the Duty.
2. All Rents, Dividends, Interest, and Profits arising from the Personal Estate of the Deceased, or from the Real Estate directed by Will to be sold, &c., subsequently to the time of the death, and all accumulations thereon down to the time of delivering the Account and offering to pay the Duty on the Residue, must be considered as part of the Estate, and be accounted for accordingly.

### REGISTER.

No. 50.

1881.

Folio 520.

*An Account* of the Personal Estate, and of monies arising out of the Real Estate of *Arthur Bradshaw*, late of the *Atlas Works, Bermondsey*, and of No. 1,001 *Hampstead Road, London, N.W., Mechanical Engineer*, who died on the *fourth* day of *April*. One thousand eight hundred and *eighty-one*, exhibited by *James Bradshaw and Charles Drury* both of No. 100 *Great George Street, Westminster*, the Executors of the Deceased, or Trustees of the Real Estate directed by the Will to be sold, &c., acting under the Will of the Deceased, proved in the *Principal* Registry of the Probate Division of the High Court of Justice on the *fourteenth* day of *April* 1881.

\*Here state the Name and Address of the Executor or Administrator.

Money and Property converted and the date when converted ascertained, and the date when converted ascertained, and the date when converted ascertained.

† Property not converted into money, but the value of the same ascertained at the time the Account is rendered, and its value so ascertained inserted in Column No. 1, 2, and Inventories and particular Valuations must be produced, to support the claim of Rents and other income see 33 & 34 Vic., cap. 35.

DESCRIPTION OF PROPERTY.	No. 1.		No. 2.	
	Money received and Property converted into Money.		Value of Property not converted into Money.	
Date of Sale, if Sold.	£	s. d.	£	s. d.
	20	17 6		
Cash in the House	1,080	12 0		
Cash at the Bankers			1,800	0 0
† Furniture, Plate, Linen, China, Books, Pictures				
Wearing Apparel, Jewels, and Ornaments				
† Wine and other Liquors				
† Horses and Carriages, Farming Stock, and Implements of Husbandry	161	10 0		
† Stock in Trade				
† Goodwill, &c., of Trade or Business			22,000	0 0
Life Assurance Policies			4,000	0 0
Rents and Dividends due at the death of the Deceased	256	0 1	5,360	0 0
Mortgages and Interest due at the Death				
Bonds, Bills, Notes, and Interest due at the Death			6,002	11 9
* Book and other Debts	12	13 2	1,000	0 0
Canal Shares, viz.:	15,400	0 0	22,970	0 0
Railway Shares, viz.:	"	"		
4% Stock of the London and N. W. Ry. Co., at £108	"	"		
Other Shares, viz.			5,400	0 0
The Stocks or other Securities of British Colonies, viz.				
Ships, or Shares of Ships				
Carried forward	16,931	12 9	68,532	11 9

EXECUTORSHIP ACCOUNTS.

73

No. 1.	DESCRIPTION OF PROPERTY.	Date of Sale, if Sold.	No. 1.		No. 2.	
			Money received and Property converted into Money.	Value of Property not converted into Money.		
	Brought forward.....		£ s. d.	£ s. d.		
	Exchequer Bills.....		16,931 12 9	68,592 11 9		
	Bank Stock.....					
	East India Stock.....					
	East India Bonds.....					
	3 per Cents. Consols.....					
	3 per Cents. reduced.....					
	New 3 per Cents.....					
	Long Annuities.....					
	South Sea Stock.....					
	Dividends on the above Stocks Due at the Death.....					
	The Stocks or Public Securities of Foreign States, viz. ....					
	Property which the Testator had power to appoint as he thought fit, viz. ....					
	Property not comprised within the above description, viz. ....					
	* Real Estate and Leasehold Estates directed to be sold as per statement of particulars annexed.....					
	<i>Four Leasehold Houses in New Road, Wilkesden, held for an unexpired term of 90 years from Ladyday 1881, at an annual ground rent of £40. This property is let upon annual tenancies at a gross rental of £400 per annum, and is valued by Messrs. Smith &amp; Johnson at £6,500.....</i>					
	Carried forward.....		16,931 12 9	75,032 11 9		

Note.

If there should not be room in the column for the particulars of any description of Property the Total only of the amount of the value of such Property is to be inserted, and the particulars are to be stated on a separate paper. Stocks and Bonds are to be valued at the price of the day on which the account is drawn. When directed by the Will to be sold or Mortgage, Real and leasehold Estates, if not directed to be sold, are chargeable with Succession Duty. The Freehold property at Bromley, bequeathed to Arthur James Bradshaw are liable to Succession duty which is payable by the Arthur James Bradshaw.

N.B.—If the deceased were not the possessor of any Real Estate, a statement to that effect should be inserted here.

No. 1.	DESCRIPTION OF PROPERTY.	Date of Sale, if Sold.	No. 1.		No. 2.	
			Money received and Property converted into Money.	Value of Property not converted into Money.		
	Brought forward.....		£ s. d.	£ s. d.		
	Freehold House, No. 1,001, Hampstead Road, occupied by Testator. This house is assessed for poor-rate at the annual value of £180, and is valued by Messrs. Smith & Johnson at £4,000.....		16,931 12 9	75,032 11 9		
	<i>Estate sworn Under £76,800.</i>					
	(Insert the total of Column No. 1 in Column No. 2.)		£	16,931 12 9		
	Total of Property.....		£	95,964 4 6		

## PAYMENTS.

Probate or Administration.....  
 Funeral Expenses.....  
 Expenses attending Executorship or Administration, Costs estimated £425  
 \* Debts on Simple Contract, Rent and Taxes, Wages, &c., due at the Death of the Deceased, per Schedule annexed.....  
 \* Debts on Mortgage, with interest (if any) due at the Death.....  
 \* Debts on Bonds and other Securities with ditto.....  
 Pecuniary Legacy, viz. —  
*Mary Bradshaw*  
*The Legacies, £10,000 each to Arthur James Bradshaw and Emily Bradshaw, and of the goodwill of the business to Arthur James Bradshaw, are treated as part of Residue.*

(Deduct the Total of the Payments from the Total of the Property)

Net Amount of Property carried forward.....£ 19,116 9 9

To Show BALANCE of CASH, if any.

Total of Column No. 1.....£16,931 12 9

Total of Payments.....£19,116 9 9

Cash Account..£

*Note*—Upon receiving in, state the date of the death of the Tenant for Life.

Separate Payments are to be annexed to the Account to show how these Totals are made up.

Net amount of Property brought forward.....£  
 INTEREST, DIVIDENDS, RENTS, &c.  
 Rents of Real and Leasehold Estates directed to be Sold at the time of Sale, if Sold :  
 if not, to the Date of this Account.....  
 Dividends on the Stocks and Funds Sold at the time of Sale and to those remaining  
 Unsold, including the last Dividends.....  
 Interest on Exchequer Bills Sold or Paid off to the time of Sale or Payment, and  
 of those remaining Unsold, to the Date of this Account.....  
 Interest on Bonds, Mortgages, and other Securities Paid off, to the day of Payment  
 and of those outstanding, to the Date of this Account.....  
 Interest at 4 per Cent. on £..... being the Balance of Cash in Hand  
 as on the other side, to the date of this Account.....  
 Income of Canal, Railway, and other Shares, to the time of Sale, and of those  
 remaining Unsold, and on other Property, yielding an Income not included in  
 any of the above Items, to the date of this Account.....  
 The value of the Benefit accruing to the Executor or other Person entitled to the  
 Residue from the Interest of Money or Dividends of Stock retained to answer  
 vested or contingent Legacies, payable at a future day without the intermediate  
 Interest or Dividends.....

Total.....

# PAYMENTS OUT OF INTEREST, &c.

Interest on Mortgages, Bonds, and other Securities due from the  
 Estate.....  
 Interest on Pecuniary Legacies.....  
 Payment on account of Annuities, three months at £1,200 per annum  
 Other Payments, if any, viz. .... 300 0 0

(Deduct the Total Amount of the Payments from the foregoing Total).....£  
 Balance carried forward.....£

76,906 6 5

300 0 0

76,906 6 5

No. 3.

£ s. d.

76,947 14 9

76

EXECUTORSHIP ACCOUNTS.

A Schedule or particulars of these Deductions to be annexed.

whether State or private, the Sum is the whole or what part of the Residue. Insert Christian and the names of the Executors, legatees or next of kin, and their Relationship or Consanguinity, in the margin, as set forth on the other side.

Brought forward.....

£ s. d.

76,606 6 5

# DEDUCTIONS FROM RESIDUE.

Debts still due from the Estate.....  
 Retained to pay outstanding Legacies.....  
 Value of an Annuity of £1,200, bequeathed to Testator's Widow,  
 whose age on the 3rd day of June, 1881, was 69 years.....  
 Value of the Widow's life interest in Freehold House, Hampstead  
 Road, being equal to an Annuity of £180.....  
 Value of Widow's life interest on Household Furniture, valued at  
 £1,800, equal at 4 per cent. to an Annuity of £72.....

Total Deductions.....£

10,989 10 0

Net Residue.....£

65,616 16 5

Deduct any portion of the Residue not liable to Duty, or for which Duty is paid on  
 separate Receipts, viz. ....

Residue on which Duty is chargeable.....

£ s. d.

£65,616 16 5

# DECLARATION.

We do declare that the foregoing is a just and true Account, and we offer to pay the sum of £1,968 10s. 0d. for the Duty, at the rate of £3 per cent. upon the sum of £65,616 16s. 5d., being the whole of the said Residue and Moneys to which we are entitled, and which we intend to retain for the use of Arthur James Bradshaw and Emily Bradshaw, being descendants of a brother of the deceased.

Dated this 1st day of July, 1881.

(Here sign the Account)

James Bradshaw.  
 Charles Drury.

EXECUTORSHIP ACCOUNTS.

77



*Rates of Duty payable on Legacies, Annuities, and Residues by Stat. 55, Geo. III., c. 184.*

If the Deceased died on or after the 1st June, 1881, every Pecuniary Legacy or residue or share of Residue, although not of the amount or value of £20, is chargeable by the Act 44 Vic. Cap. 12, Sec. 42.

Description of the Residuary Legatee, or next of kin, to be in the following words of the Act.	On real or Personal Estate, if the Deceased died after the 5th April, 1885.
*Children of the Deceased, and their Descendants, or the Father or Mother, or any Lineal Ancestor of the Deceased, or the Husbands or Wives of any such Persons.....	£1 per Cent.
Brothers and Sisters of the Deceased, and their Descendants, or the Husbands or Wives of any such Persons.....	£3 do.
Brothers and Sisters of the Father or Mother of the Deceased, and their Descendants, or the Husbands or Wives of any such Persons.....	£5 do.
Brothers and Sisters of a Grandfather or Grandmother of the Deceased, and their Descendants, or the Husbands or Wives of any such Persons .....	£6 do.
Any Person in any other Degree of Collateral Consanguinity, or Strangers in Blood to the Deceased .....	£10 do.

\* The Persons chargeable with duty at the rate of £1 per cent. are exempt in respect of any Legacy, Residue, or Share of Residue, payable out of, or consisting of any Estate or Effects, according to the value whereof duty shall have been paid on the affidavit or Inventory, in conformity with the Act 44 Vic., Cap. 12.

*The Husband or Wife of the Deceased is not subject to the Duties on Legacies, Annuities, and Residues.*

*Postage Free.*

*On Her Majesty's Service.*

*The Controller of Legacy and Succession Duties,*

*Somerset House,*

*London,*

*W.C.*

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# ASSESSMENT.

The Duty on the within mentioned Sum of £ \_\_\_\_\_ is assessed after the rate of \_\_\_\_\_ per Centum,  
at the Sum of \_\_\_\_\_  
By the Commissioners.

80

## EXECUTORSHIP ACCOUNTS.

### RECEIPT.

Received the \_\_\_\_\_ day of \_\_\_\_\_ 18 \_\_\_\_\_ the Sum of \_\_\_\_\_

for the Duty assessed as above.

Registered,

Controlled,

For Accountant & Comptroller-  
General of Inland Revenue.

For Recorder-General  
of Inland Revenue.

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